

IFB Agro Industries Limited

Plot No. - IND-5, Sector-1,
East Kolkata Township, Kolkata - 700 107
Phone : 033-39849675, Fax : 033-2442-1003
Website : www.ifbagro.in
CIN : L01409WB1982PLC034590

27 November, 2020

The Manager
National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Secretary,
Bombay Stock Exchange of India Ltd
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Stock Code: IFB Agro EQ
Scrip ID: 507438

Dear Sir,

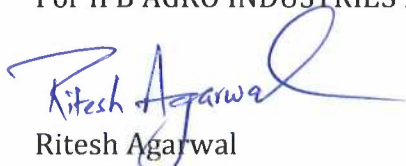
Sub: **Disclosure of Related Party Transactions under Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

We enclose, in terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a statement on related party transactions (consolidated basis) of the Company for the half year ended 30th September, 2020 in the required format.

This is for your information and record.

Thanking you,

Yours faithfully
For IFB AGRO INDUSTRIES LIMITED



Ritesh Agarwal
Company Secretary

Statement on Related party transactions on Consolidated basis for the half year ended 30 September 2020.

(a) List of related parties

(All amount in ₹ lakhs, unless otherwise stated)

(i) Parties where control exists (subsidiary)

Name of the Company	Country of incorporation	30 Sep 2020	31 March 2020
IFB Agro Marine (FZE) (Wholly owned subsidiary w.e.f. 20 April 2017)	U.A.E	100%	100%

(ii) Key management personnel

Name of the person	Designation
Mr. Bijon Nag	Chairman (Non- Executive Director)
Mr. Arup Kumar Banerjee	Vice Chairman and Managing Director (Executive director)
Mr. Bikram Nag	Joint Executive Chairman (Executive director)
Mr. Rahul Choudhary	Chief Financial Officer
Mr. Ritesh Agarwal	Company Secretary

(iii) Other key management personnel

Name	Designation
Mr. Goutam Bhattacharya	Vice President - Information Technology
Mr. Rana Chatterjee	Chief Financial Officer (Alcohol)
Mr. Debasis Ghosh	Assistant Vice President - Business Head (IMIL)
Mr. Santanu Ghosh	Assistant Vice President- Plant Operations and Safety (Distillery)
Mr. Alok De	Assistant Vice President- HR and Corporate Relations
Mr. Soumitra Chakraborty	Business Head- Marine Division
Mr. Debojyoti Bandopadhyay	General Manager- CO2 Operations
Mr. S.K. Kundu	Head-Tie Up Units (IMIL division)
Mr. Siddhartha Basu	Senior Manager - Accounts (Marine Feed)
Mr. Chinmaya Mishra	General Manager- Plant Operations & Project (Distillery)
Mr. Sonjoy Banerjee	Deputy General Manager- Finance & Accounts-Marine Food
Mr. Sanjoy Bhattacharya	Unit Head-Panagarh
Mr. Nilesh Soni	Senior Manager Finance - Marine Export (Kolkata)
Mr. T.K Aich	Plant Manager (Dankuni Unit)

(iv) Enterprises over which KMP or relatives of KMP exercise control/significant influence:

Name of the entity

Travel Systems Limited
Nurpur Gases Private Limited
IFB Industries Limited

(v) Post employment benefit plans

Name of the entity

IFB Agro Industries Limited Employees Gratuity Fund
IFBAIL Employees Super annuation Fund

For IFB AGRO INDUSTRIES LTD.


Ritesh Agarwal
Company Secretary

(b) Transactions with related parties

Particulars	Half Year ended 30 Sep 2020	Year ended 31 March 2020
Rental income:		
Travel Systems Limited	3.85	10.46
IFB Industries Limited	33.66	80.80
Nurpur Gases Private Limited	12.00	18.88
Travelling and conveyance:		
Travel Systems Limited	0.19	70.99
Rental expenses:		
IFB Industries Limited	3.61	7.22
Purchase of property, plant and equipment:		
IFB Industries Limited	-	10.71
Sale of products		
IFB Industries Limited	3.57	132.11
Other expenses:		
IFB Industries Limited	1.25	6.10
Purchase of Raw Material:		
Nurpur Gases Private Limited	358.89	694.96
Investments made in equity share capital:		
Subsidiary Company	-	-
Post employment benefit plans:		
Contribution towards Gratuity Fund	2.30	0.14
Contribution towards Superannuation Fund	109.68	217.60
Reimbursement of expenses:		
- Gratuity Fund	0.10	0.10
- Superannuation Fund	0.10	0.10
Remuneration to key management personnel and other key management personnel		
Short-term employee benefits		
Mr. Arup Kumar Banerjee	155.31	199.36
Mr. Bikram Nag	56.35	112.70
Others	277.92	694.72
Post-employment benefits (*)		
Mr. Arup Kumar Banerjee	1.35	2.70
Mr. Bikram Nag	0.84	1.68
Others	17.82	40.08

For IFB AGRO INDUSTRIES LTD.

Ritesh Agarwal
Ritesh Agarwal
Company Secretary

Particulars	Half Year ended 30 Sep 2020	Year ended 31 March 2020
Sitting fees to non-executive directors		
Mr. Bijon Nag	-	0.30
Mr. Hari Ram Agarwal	0.80	1.55
Mr. Manoj Kumar Vijay	0.57	1.03
Mr. Amitabha Kumar Nag	0.92	1.38
Mr. Sudip Kumar Mukherji	0.87	1.39
Dr. Runu Chakraborty	0.40	0.75
Sale of property, plant and equipment to Other key management personnel	-	2.48

Balances of related parties:

(c) Particulars	As at 30 Sep 2020	As at 31 March 2020
Other payables:		
Travel Systems Limited	-	2.24
IFB Industries Limited	62.48	59.32
Nurpur Gases Private Limited	43.30	76.24
Other Receivables:		
Travel Systems Limited	-	-
Security deposit outstanding:		
IFB Industries Limited	8.12	8.12
Advance given:		
Nurpur Gases Private Limited	35.33	67.43

(d) Terms and conditions of transactions with related parties

Purchase and sales from/to related parties are made in the ordinary course of business and on terms equivalent to those that prevail in arm's length transactions with other vendors.

(*) This does not include amounts in respect of gratuity and compensated absences as the same are determined on actuarial basis for the Company

For IFB AGRO INDUSTRIES LTD.

 Ritesh Agarwal
 Company Secretary